Late Financial and Business News

U. S. Steel Mills Unable to Meet

Books So Filled With Or-

at the conference by the stee Chamber of Commerce. Clarke, president of the Constellarke, president of the Constellarke, president of Deere & Co.; Clarke, of the American Brass company and former steel the war Industries Board; gner, of the Wn recompany and former steel the war Industries Board; gner, of the American Smelt-ining Company, and W B., of the Inspiration Consolid Company, are among the Goods Price Is Maintained

the tonnage of steel to be in this country by Europe truction purposes will fall the rather optimistic esti-were made just after the as signed, then in that were made just after the was signed, there is no quest for the next year or two the nents of all European counstantly of the local mills to supply and the only reason that triders have not been piaced in antry in the last six months are of the unfavorable trend of, which, combined with the trively high freight rates, the cost of our steel to the trively high freight rates, the cost of the mills and course merchandise. One of the leading mills making tickings are receiving mere calls for fine goods than coarser merchandise. One of the leading mills making tickings are receiving mere calls for fine goods than c

and Beigium.

ga all. treat Britain it says:
eore the war, England's finishing
city for iron and stee products
in excess of her producing capac
to that in 1913 she imported nearmillion tons of semi-finished steel,
as skelp sheet has bill and
facturers and retailers, who we

such as skelp, sheet bars, bille and slabs. These semi-finished products were imported indifferently from the United States, Germany or Belgium, depending upon where they could be bought cheapest.

"During the war her finishing capacity was very much increased, and to-day is probably over 25 per cent greater than her producing capacity. Therefore, as soon after the armistice was signed as her mills were able to change over from the production of manitions to the manufacture of commercial steel, there were very large purchases of semi-finished groducts made in this country—this being the only source of supply.

Booked Up

"To-day the books of the American mills are so full of orders for finished aroducts that the the majority of 3 them."

FIRS. Facer Fiddings.

the majority of them their semi-finished steel the remainished steel their semi-finished steel t

LEATHER—Baggage Sales

EATHER—Baggage Sales

Show Large Increase

Retail dealers in leather suit cases and travelling bags are buying now in anticipation of the same to the same time to the first six months after the armitice was signed was to prevent the importation of steel from abroad with a view of giving work immediately to returning soldiers. It was found however, that the tonnage of steel required was so great and transportation from the newly acquired territory so uncertain that the only way that the reconstruction work could not feel was by importing steel, so that governmental restrictions were removed. As a result inquiries for large tonnage were received in this country, but most of them did not develop into orders because of the continued fall in exchange. This made the nost of the steel so much higher than it could be purchased for in France that, from an economic standpoint, it seemed wiser to defer some of the reconstruction work."

LEATHER—Baggage Sales

Show Large Increase

Retail dealers in leather suit cases and travelling bags are buying now in anticipation of good winter business. Manufacturers report that they are receiving three times the number of orders that most buyers are interested in the higher grades. It was said yesterday that the bag and case makers are sell-ing as many \$50 articles now as they did \$10 lines last year.

With business constantly increasing manufacturers find themselves under heavy pressure to fill orders, some being weeks behind on deliveries. This grade leather. Good quality cowhides have advanced about 8 cents a foot during the last two weeks, while a marked increase was also made in the cost of lining materials.

JEWELRY—One Manufacturer while continued the reconstruction work."

Belgium an Exporter

Despite the great destruction of Belgian mills by the Germans during the war the committee reports that a sufficient number of mills are inservice again to permit Belgium to offer steel for export. Belgium's best steel works are in the provinces of Hainaut and Liège.

Italy, devoid of coal, is trying to use water power to operate her steel mills, whole output was greatly increased during the war. Before the conficients will be accepted mills, whole output was greatly increased during the war. Before the conficients will continue to the coupled was a heavy importer of steel from Germany. To aid the development of the domestic mills the Italian government may increase the tariff on certain steel products.

Advances Silver Prices

Silverware manufacturers while contemptating a revision of prices, are inclined to defer action until the silver the larger silversmiths has increased the larger silversmiths has increased authorized their companies have advised their customers that orders will be accepted to the cost of production at the time of delivery.

Among silversmiths has increased their customers that orders will be accepted to the cost of production at the time of delivery.

Among silversmiths has increased the trust of the cost of production at the targer silversmiths has increased the larger silversmiths has increased to the cost of production at the larger silversmiths has increased to the c int, it seemed wiser to defer some Advances Silver Prices the reconstruction work."

The News of Business

Foreign Demands THE competition of unusually high call money rates at the Stock Exchange caused a falling off of activity in the acceptance and commercial money market. Toward the close of the week, New York institutions reentered the acceptance market, and the turnover on Friday was the largest

ooks So Filled With Orders That Export Supply of Semi-Finished Product

Is Now Extremely Small

Scoks of American steel mills are full of orders for finished products

Scoks of American steel mills are full of orders for finished products

The commercial paper market, out of town banks were virtually the only bidders for bills. On the other hand, borrowing by this method was not heavy, and the demand of the interior banks was able to keep bills moving fairly rayidly. Large borrowing directly from banks from their own customers was reported during the week. The prevailing rate for firms of high credit was 5 per cent at their own banks. In the commercial market, the dominant rate was 5% per cent, although some paper was quoted at 5 per cent and some at 5% per cent.

The following table gives the current discount rates of the twelve Federal Reserve banks on commercial paper for all periods and on trade acceptances up to ninety days:

		Maturing				
		Within	16 to	61 to	*15	*16 to
r		15 days	60 days	90 days	davs	90 days
	Boston		434	434		4 14
r	New York	4-	4%	4%	4	414
i,	Philadelphia	4	434	4 34	4	41,4
	Cleveland	4 14	4 34	434	41/4	4 1/4
n	Richmond	416	4 34	43/	41/2	4 %
f	Atlanta	41/4	4 94	434	414	4 4
	Chicago	41/4	4%	4%	41/4	4 1/2
y	St. Louis	4	4 34	4%	4	41
-	Minneapolis	41/4	4%	5	41/2	41
0.	The state of the s	4 1/2	6	5	4 1/2	43
n	Dallas	. 41/2	4%@5	5	41/2	41
e	San Francisco	. 41/4	5	5	41/4	43
n	Rates on bankers'			anged, as fe	ollows:	
6			Thirty	Siven		Ninety

COTTON GOODS-Gray

Although many cotton goods houses were closed yesterday, enough buyers of gray or unfinished goods were in the market to keep the price of 64-60s, the standard fabric, up to the 17½ cent mark set on Friday. Gray goods brokers reported the market as strong and active.

Silk goods of all kinds were wanted

For Muskrat at Fur Sale

Satisfied Judgments

Size name is that of the debtor; the second that of the creditor, and date when independ was filed.

In New York County

Glynn, Elizabeth H Spear et al;
June 5, 1913.

Claner, Mayaret E Avallonne et al; Estat 29, 1915.

Rowland Florence Q J Farquharmon et al; Peb 9, 1918.

In Bronx County

Brown, David, and Samuel Kutinsky
People State of N Y; Nov 1, 1918 2300.00

WATER-FRONT Properties

Factories and Factory Sites

Floyd S. Corbin, Specialist.

Tel. 9121 Rector. 10 Wall Street, N. Y.

Cartier, Edward J.—E. C. Gordon.
Collins, Timothy P.—Forty-ninth
Street Garage, Inc.
Cartier, Edward J.—E. C. Gordon.
Doykes, Constant ne—A. J. Givens.
Clerk'n, Transfer, Inc.—Burroughs
Adding Machine Company.
Flax lyn, Inc.—J. & P. B. Myers,
Inc.
France Silk Mills, Inc.—Sanford
Simons & Co.
Gramm-Bernstein Sales Companyin. Simons & Co.

Trannin-Berpatein Sales Corporation

Acorn Agency, Inc.

Toss, Rose—Coney Island & Gravesend Ra lway Company, costs.

Trees, Albert—Coney Island &
Gravesend Railway Company.

Tulkburger, Max—George Ringler

& Co. Real estate has "come back" and the come back" and the come back at the Hippodrome.

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Real estate men from the form at the Hippodrome.

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Real estate has "come back" and the delegates will be entertained at the Hippodrome.

Real estate men from the form the form the form the form at the Hippodrome.

Real estate men from the form t ward, Adolphus C .- P. Howard,

Commodities

(Continued from page five, Part III)

CHICAGO—J. R. Jones, drygoods and curnishing goods; Commodore. CHICAGO—E. Levy, furs; Pennsylvania, CLEVELAND—Haile Bros.; J. G. Stirm, men's clothing (upstairs and basement); 220 Flith avenue.

CLEVELAND—Kux Bros.; L. Kux, taiored dresses; McAlpin.

DETROIT—Artists Model Corset Co.; C. E. Woodworth, mirs. corsets; Waldorf-Astoria.

Astoria.

DETROIT—A. Krolik & Co., mfrs. pants, overalls, work scirts, dresses, dressing sacques, fiannellette nightrobes. I Cohen. in oppartment. 571 Broadway.

KANSAS CITY—Emery. Bird & Thayer Drygoods Co.; J. W. Carlyle, upitolstery, arapertes, curtains; 25 Madison avenue, room 610.

turs, Commodore, PROVIDENCE, R. I.—J. M. Dean Co.; E. E. Saul, general house furnishing soods; Brostell.

SPOKANE, Wash.—Spokane Drygoods Co.; J. C. Strick, Jobhing department, conts, suits, skirts, waits, dresses, petil-conts and underwear; 440 Fourth avenue, 14th floor.

ST. LOUIS—Stix, Baer & Fuller Drygoods Co.; L. Baer, ready to wear; 116 W. Thirty-second street, room 1410.

TUPPER LAKE, N. V.—H. J. Gerstman, notions and novelties; Browdway Central.

Sugar and Coffee

Business Troubles

Schedules in Bankruptcy

Schedules in bankruptey were filed yesterday in the United States District Court & follows:
LINDEN, ACKHART & CO., Inc.—Schedules in bankruptey for Linden, Ackhart & Co., Inc., address not given; liabilities, \$35,-447; assets, \$17,044. Walter J. Carlin, 2 Rector Street, is the attorney. Receivers in bankruptcy appointed in the United States District Court yesterday were: Judge Augustus N. Hand appointed Arthur Y. Dalziel receiver in bankruptcy for the Peerless International Corporation, with bond in the sum of \$5,000.

Federal Reserve Banks

WASHINGTON, Oct. 11. The condition of the twelve Federal Reserve banks at the close of business October 10 was as follows, according to the weekly statement of the Federal Reserve Board: RESOURCES

a a ie	Total gold held by banks	\$850,512,000 1,186,697,000 94,119,000	\$867,632,000 1,166,393,000 101,252,000
r	Total gold reserves	\$2,151,328,000 70,772,000	\$2,185,282,000 70,229,000
	Total reserves	\$2,202,100,000	\$2,205,511,000
n. n-	Bills discounted. Secured by U. S. war obligations	1,672,797,000	1,654,166,000
r	til other	401,058,000	361,711,000
c"	Bills bought in open market	326,852,000	326,667 000
d a	Total bills on hand	\$2,400,707,000	\$2,342,604 000
ir	United States government bonds	27,096 000	27,095,000
ed	I United States Victory notes	133 000	136.000
at	U. S. certificates of indebtedness	267,551,000	263,148,000
	Total carning assets	\$2,695,487,000	\$2,632,983,000
ue	Rank premises. Gold in transit or in custody in foreign countries Uncollected items and other deductions from	13,319,000	13,184,000
al	tries	46,355,000	46,355,000
	gross deposits. Five per cent redemption fund against Fed-	853,658,000	861,955,000
	eral Reserve Bank flotes,	12.636,000	11.897 000
	All other resources,	8,949,000	10,246,000
dn	Total resourcesLIABILITIES	\$5,832,049,000	\$5,782,131,000
J.	Capital paid in	\$85,391 000	\$85 850,000
	Surplus	81,087,000	81,087,000
ld-	I Government deposits	80,037,000	78,832 000
of nd	Due to member banks-Res. account	1,777,859,000	765,803,000
1000	Deferred availability items	688,724,000	601 953 000
S.	Other dep., including for. gov. credits	97,203,000	97,913,000
ng	Total gross deposits	\$2,643,863,000	\$2,634,576,000
nd	Fed. Res. notes in actual circulation	2,741,684,000	2,708,186,600
nd	Federal Reserve Bank notes in circulation,	247,176,000	241.937 000
	net liability	32.8-8.000	30,925,000
2000	Will Office Humairrica	02,020,000	40,000,000

\$5,832,049,000 \$5,782,131,000 Total liabilities..... Ratio of total reserve to net deposit and Federa Reserve not indistriction combined, 49.1 per cent, against 49.7 per cent the week before. Ratio of gold reserves to accurate Reserve notes in accurate after setting aside 35 per cent against net deposit liabilities, 58.1 per cent, against 59.1 per cent the week before.

Realty 'Come Back' To Be Celebrated This Week

3,059.43 Real Estate Men of State to Hold Three Days' Convention at McAlpin; Plan to Hold Business in Prosperity Line; Public Men to Talk

the Real Estate Convention this prosperity will cause the greatest gathering of real estate men ever seen in this city. In the last year the trials and troubles of the previous three or heen forgotten and heen forgotten and heen forgotten and head for tickets for the closing handuet on Saturday night, an angel of the most saturday night, an angel of the most saturday night, an angel of the most saturday night, and angel on the saturday night, and angel of the saturday night. four years have been forgotten and now New York is to hear the story of a great business revival which in all parts of the state verges on a boom. It will be a meeting at which much work and much play will be done. Though the real estate market is scuding along on a fair breeze it is sailing over dangerous reefs which must be marked and charted by realty naving gators. At sessions which will start on Thursday, Friday and Saturday mornings at 10 o'clock and will continue throughout the day, all of these matters will be attended to.

Public Men to Speak

Real estate legislation, which is one of the especial cares of the state association, will be discussed at length by James Frank, and Senator Frederick M. Davenport is coming to town to tell the convention all about the state income tax. Our own J. Clarence Davies will let the delegates in on the secret of success in real estate advertising. These are just a few of the high spots

the convention all about the state income come tax. Our own J. Clarence Davies will let the delegates in on the secret of success in real estate advertising, of success in real estate advertising. These are just a few of the high spots of the programme for Thursday, which will start at 10:30 with an address of we come by Robert I. Moran, President of the Board of Aldermen, and a talk by Police Commissioner Enright. The first day's session will entertainments of the whole convention, a dinner-dance. The Police Glee Club will furnish some of the entertainment and more will be provided by selected delegates from various parts of the state, who will set forth the virtues of their various cities in five-minute talks. The prize for the winner is a silver loving cup.

Friday's programme will keep everybody biasy. Deckates are expected to "start' e day with a smile" by attending a story telling contest at breakfast, over which James Frank will preside. We men visitors are expected to take part in the contest. The morning session will hear speeches by J. W. Dooittle, H. K. Twitchell, of the Chemical Bank, R. I. Childs, C. A. Hills, of Syraene; A. H. Wagg James H. Stryker and Assemb yman McWhinney, Farm brookerage problems will be discussed at luncifeon, and then everybody will make a sight celing trip through Brooklyn. Convention of the Real Estate Brooklyn Chamber of Commerce. On Friday

U. S. Realty Co. Sells Corner in Textile District

etor Building, at Spring
and Mercer Streets, Is
Bought by an Investor Vietor Building, at Spring

The large offering of market at First Sale

The large offering of market at limit well of the same demand in Braided at the sa

Kennelly Resigns From **Committee on Taxation**

Recommends Sale or Leasing of Unused Land Owned by City in Report to the Mayor

which the soller has owned for some time. It owned a feet on Moreot Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the level of the City of New York Street, it was formerly the Street of New York Street, it was formerly the Street of New York Street, it was formerly the Street of New York Street, it was formerly the street of New York Street, it was formerly the Street of New York Street, it was formerly the Street of New York Street, it was formerly the Street of New York Street, it was formerly the Street, i

BOROUGH OF MANHATTAN

CHANCE OF LIFETIME

Real Estate News and Advertising

Vicinity Fifth Avenue-18th Street loft building RENTS \$38,000, VERY LOW, PRICE \$290,000, GOOD TERMS, Vicinity Broadway-86th Street, elegant large apartment house, \$ large
room apartments, suitable for alteration, in small apartments, REPAS
\$7,100, VERY LOW, NO LEASES,
RENTS WOLLD BE ABOLT \$20,000 IF
ALTERED, PRICE \$65,000.

Corner elevator apartment house, 5
to 7 rooms, elegant legation. RENTS

\$23,000. PRICE \$142,000. WANT \$16,000 CASH,

Great future, at Breatway Sulway Station, 4 apartment houses 5 and 6 roms RENTS \$50,000, SELL FOR \$225,000 TO SETTLE ESTATE.

Fine corner elevator apartment house, 4 to 5 rooms near Breadway lists Excet. RENTS 228.000, PRICE \$180,000. DESIRABLE TERMS.

Choice apartment houses, taxpayers etc., in Bronx, and also desirable exchanges. It will pay you to investigate What do you want? What have you for sale or exchange? H. T. Wood, 220 Broadway, New York

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